

## **Abstract**

The present invention comprises systems and methods for facilitation of electronic securities trading. A preferred system embodiment comprises a trade facilitation computer system comprising a facilitator module, a financial information exchange server, a transactional database, and an analytics server operative to calculate reference prices for securities. A preferred method embodiment comprises the steps of receiving market data for a security; calculating a reference price for the security; receiving a first order comprising a first price limit and a first quantity limit; receiving a second order contra to the first order and comprising a second price limit and a second quantity limit; and executing a trade comprising the first order and the second order at a price whose difference from the reference price is minimized, wherein the trade complies with the first and second price and first and second quantity limits.